WHAT IS CLAIMED IS:

1. A compound of the structural formula I:

$$R_{4}$$
 R_{5}
 R_{4}
 R_{5}
 R_{7}
 R_{8}
 R_{8}
 R_{4}
 R_{7}
 R_{8}
 R_{9}
 R_{9}
 R_{1}
 R_{2}
 R_{3}
 R_{3}
 R_{4}
 R_{7}
 R_{1}
 R_{2}
 R_{3}
 R_{3}

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Formula I

or a pharmaceutically acceptable salt, *in vivo* hydrolysable ester, enantiomer, diastereomer or mixture thereof: wherein,

10 R represents hydrogen, or C₁₋₆ alkyl;

R^c and R^d independently represents hydrogen or halo;

R^e represents N or O;

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X represents -(CHR7)_p-, -(CHR7)_pCO-;

Y represents $-CO(CH_2)_n$ -, CH_2 , or -CH(OR)-;

20 Q represents N, or O, wherein R2 is absent when Q is O;

 R_{w} -represents H, C₁₋₆ alkyl, -C(O)C₁₋₆ alkyl, -C(O)OC₁₋₆ alkyl, -SO₂N(R)₂, -SO₂C₁₋₆ alkyl, -SO₂C₆₋₁₀ aryl, NO₂, CN or -C(O)N(R)₂;

R2 represents hydrogen, C_{1-10} alkyl, OH, C_{2-6} alkenyl, C_{1-6} alkylSR, -(CH₂)_nO(CH₂)_mOR, - (CH₂)_nC₁₋₆-alkoxy, -(CH₂)_nC₃₋₈ cycloalkyl, -(CH₂)_nC₃₋₁₀ heterocyclyl, -N(R)₂, -COOR, or -

(CH₂)_nC₆₋₁₀ aryl, said alkyl, heterocyclyl, or aryl optionally substituted with 1-3 groups selected from Ra;

- R₃ represents hydrogen, C₁₋₁₀ alkyl, -(CH₂)_nC₃₋₈ cycloalkyl, -(CH₂)_nC₃₋₁₀ heterocyclyl,
 (CH₂)_nCOOR, -(CH₂)_nC₆₋₁₀ aryl, -(CH₂)_nNHR₈, -(CH₂)_nN(R)₂, -(CH₂)_nN(R₈)₂, -(CH₂)_nNHCOOR,
 -(CH₂)_nN(R₈)CO₂R, -(CH₂)_nN(R₈)COR, -(CH₂)_nNHCOR, -(CH₂)_nCONH(R₈), aryl, -(CH₂)_nC₁₋₆
 alkoxy, CF₃, -(CH₂)_nSO₂R, -(CH₂)_nSO₂N(R)₂, -(CH₂)_nCON(R)₂, -(CH₂)_nCONHC(R)₃, (CH₂)_nCONHC(R)₂CO₂R, -(CH₂)_nCOR₈, nitro, cyano or halogen, said alkyl, alkoxy, heterocyclyl, or aryl optionally substituted with 1-3 groups of R^a;
 - or, R₂ and R₃ taken together with the intervening Q form a 3-10 membered carbocyclic or heterocyclic carbon ring optionally interrupted by 1-2 atoms of O, S, C(O) or NR, and optionally having 1-4 double bonds, and optionally substituted by 1-3 groups selected from R^a;
- R4 and R5 independently represent hydrogen, C₁₋₆ alkoxy, OH, C₁₋₆ alkyl, COOR, SO₃H, -O(CH₂)_nN(R)₂, -O(CH₂)_nCO₂R, -OPO(OH)₂, CF₃, OCF₃, -N(R)₂, nitro, cyano, C₁₋₆ alkylamino, or halogen;
- represents C₆₋₁₀ aryl or C₃₋₁₀ heterocyclyl, said aryl or heterocyclyl optionally substituted with 1-3 groups selected from R^a;

Z represents (CH₂)_nPO(OR)(OR*);

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R* represents hydrogen, or C₁₋₆ alkyl;

R7 represents hydrogen, C_{1-6} alkyl, $-(CH_2)_nCOOR$ or $-(CH_2)_nN(R)_2$,

R8 represents - $(CH_2)_nC_{3-8}$ cycloalkyl, - $(CH_2)_n$ 3-10 heterocyclyl, C_{1-6} alkoxy or - $(CH_2)_nC_{5-10}$ heteroaryl, - $(CH_2)_nC_{6-10}$ aryl said heterocyclyl, aryl or heteroaryl optionally substituted with 1-3 groups selected from Ra;

 $\begin{array}{l} {\rm R}^{\rm a} \ {\rm represents} \ {\rm F, \ Cl, \ Br, \ I, \ CF_3, \ N(R)_2, \ NO_2, \ CN, \ -COR_8, \ -CONHR_8, \ -CON(R_8)_2, \ -O(CH_2)_n COOR, \ -NH(CH_2)_n OR, \ -COOR, \ -OCF_3, \ -NHCOR, \ -SO_2R, \ -SO_2NR_2, \ -SR, \ (C_1-C_6 \ {\rm alkyl})O-, \ -(CH_2)_n O(CH_2)_m OR, \ -(CH_2)_n C_{1-6} \ {\rm alkoxy, \ (aryl)O-, \ -(CH_2)_n OH, \ (C_1-C_6 \ {\rm alkyl})S(O)_m^-, \ H_2N-C(NH)-, \ -NHCOR_3 \ -NHCO$

 $(C_1-C_6 \text{ alkyl})C(O)-, (C_1-C_6 \text{ alkyl})OC(O)NH-, -(C_1-C_6 \text{ alkyl})NR_w(CH_2)_nC_3-10 \text{ heterocyclyl-}R_w, -(C_1-C_6 \text{ alkyl})O(CH_2)_nC_3-10 \text{ heterocyclyl-}R_w, -(C_1-C_6 \text{ alkyl})S(CH_2)_nC_3-10 \text{ heterocyclyl-}R_w, -(C_1-C_6 \text{ alkyl})-C_3-10 \text{ heterocyclyl-}R_w, -(CH_2)_n-Z^1-C(=Z^2)N(R)_2, -(C_2-6 \text{ alkenyl})NR_w(CH_2)_nC_3-10 \text{ heterocyclyl-}R_w, -(C_2-6 \text{ alkenyl})O(CH_2)_nC_3-10 \text{ heterocyclyl-}R_w, -(C_2-6 \text{ alkenyl})S(CH_2)_nC_3-10 \text{ heterocyclyl-}R_w, -(C_2-6 \text{ alkenyl})-C_3-10 \text{ heterocyclyl-}R_w, -(C_2-6 \text{ alkenyl})-Z^1-C(=Z^2)N(R)_2, -(CH_2)_nSO_2R, -(CH_2)_nSO_3H, -(CH_2)_nPO(OR)_2, C_3-10 \text{cycloalkyl}, C_6-10 \text{ aryl}, C_3-10 \text{ heterocyclyl}, C_2-6 \text{ alkenyl}, \text{ and } C_1-C_{10} \text{ alkyl}, \text{ said alkyl}, \text{ alkenyl}, \text{ alkoxy}, \text{ heterocyclyl} \text{ and aryl optionally substituted with 1-3 groups selected from } C_1-C_6 \text{ alkyl}, CN, NO_2, OH, CON(R)_2 \text{ and COOR}; }$

- 10 Z^1 and Z^2 independently represents NR_w, O, CH₂, or S;
 - g is 0-1;
 - m is 0-3;
 - n is 0-3; and
 - p is 0-3.

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- 2. The compound according claim 1 wherein p is 1-3, Y is -CO(CH₂)_n, Q is N, X is -(CHR₇)_p-, or -(CHR₇)_pCO-,.
 - 3. The compound according claim 1 wherein Q is O and R2 is absent.

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- 4. The compound according to claim 2 wherein Z is $PO(OR)(OR^*)$, R_2 is C_{1-10} alkyl or C_{1-6} alkylOH, Y is $-CO(CH_2)_n$ and R_3 is $(CH_2)_nC_{3-10}$ heterocyclyl, said heterocyclyl and alkyl optionally substituted with 1 to 3 groups of R^a .
- 5. The compound according to claim 4 wherein is a 6 membered heteroary.

 25 or phenyl optionally substituted with 1-3 groups selected from R^a.
 - 6. A compound according to claim 5 wherein Het Ar is pyridyl optionally substituted with 1-3 groups selected from Ra.
- 7. A compound according to claim 1 which is in the form of a sodium or disodium salt.

8. A compound which is:

or a pharmaceutically acceptable salt, in vivo hydrolysable ester, enantiomer, diastereomer or mixture thereof.

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- 9. Use of a compound of formula I in claim 1 for the manufacture of a medicament for the treatment of ocular hypertension or glaucoma.
- 10. Use of a compound of formula I in claim 1 for the manufacture of a medicament for the treatment of macular edema, macular degeneration, increasing retinal and optic nerve head blood velocity, increasing retinal and optic nerve oxygen tension, and/or a neuroprotective effect.
 - 11. Use of a compound of formula I in claim 1 for the manufacture of a medicament for preventing repolarization or hyperpolarization of a mammalian cell containing potassium channel or for treating Alzheimer's Disease, depression, cognitive disorders, and/or arrhythmia disorders.
 - 12. Use of a compound of formula I in claim 1 for the manufacture of a medicament for treating diabetes.
- 20 13. A composition comprising a compound of formula I of claim 1 and a pharmaceutically acceptable carrier.
 - 14. The composition according to Claim 13 wherein the compound of formula I is applied as a topical formulation, said topical formulation administered as a solution or suspension and optionally containing xanthan gum or gellan gum.
 - 15. A composition according to claim 14 wherein one or more of an active ingredient belonging to the group consisting of: β-adrenergic blocking agent, parasympatho-mimetic agent, sympathomimetic agent, carbonic anhydrase inhibitor, EP4 agonist, a prostaglandin or derivative thereof, hypotensive lipid, neuroprotectant, and/or 5-HT2 receptor agonist is optionally added.
 - 16. A composition according to claim 15 wherein the β-adrenergic blocking agent is timolol, betaxolol, levobetaxolol, carteolol, or levobunolol; the parasympathomimetic agent is pilocarpine; the sympathomimetic agent is epinephrine, brimonidine, iopidine, clonidine, or paraaminoclonidine, the carbonic anhydrase inhibitor is dorzolamide, acetazolamide, metazolamide or

brinzolamide; the prostaglandin is latanoprost, travaprost, unoprostone, rescula, or S1033, the hypotensive lipid is lumigan, the neuroprotectant is eliprodil, R-eliprodil or memantine; and the 5-HT2 receptor agonist is 1-(2-aminopropyl)-3-methyl-1H-imdazol-6-ol fumarate or 2-(3-chloro-6-methoxy-indazol-1-yl)-1-methyl-ethylamine.

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